

**ABSTRACT**

A system and method for operating a reward points accumulation and redemption program wherein a user earns  
5 reward points from a plurality of reward points issuing  
entities, each of the reward points issuing entities tracking  
the user's earned reward points in a user reward point account  
stored on a rewards server. A trading server accumulates the  
10 user's earned reward points from each of the reward servers  
interconnected over a network in association with  
consideration provided by the reward servers to the trading  
server and credits the accumulated points into a reward  
exchange account associated with the user. The user may then  
select an item for purchase from a merchant computer  
15 interconnected to the network. The merchant computer provides  
the item to the user in exchange for consideration received  
from said trading server, and the trading server reduces the  
number of points in the user's reward exchange account in  
accordance with the consideration provided to the merchant  
20 computer.